

United States Senate

WASHINGTON, DC 20510

May 6, 2022

The Honorable Brian Schatz
Chairman
Subcommittee on Transportation, Housing
and Urban Development, and Related
Agencies
Senate Committee on Appropriations
Washington, DC 20510

The Honorable Susan Collins
Ranking Member
Subcommittee on Transportation, Housing
and Urban Development, and Related
Agencies
Senate Committee on Appropriations
Washington, DC 20510

Dear Chairman Schatz and Ranking Member Collins:

We write to express our strong support for the HOME Investment Partnerships Program (HOME). We thank you for your past support of this vital affordable housing program and urge the Subcommittee to provide \$2.1 billion for the HOME Investment Partnerships Program for Fiscal Year (FY) 2023, consistent with the level authorized by Congress.

The HOME program is the only federal block grant program for state and local governments that is designed exclusively to produce affordable housing for low-income families. Since 1992, the HOME program has created more than 1.34 million affordable homes and helped provide direct rental assistance to over 400,000 low-income families. The program provides a flexible resource to meet our communities' most critical affordable housing needs such as the production and preservation of rental homes, single-family home construction, homeowner rehabilitation, and tenant-based rental assistance. The program also has an exceptionally broad reach, serving urban, suburban, and rural communities and providing vital resources for seniors, persons with disabilities, people experiencing homelessness, and veterans.

In addition to this extensive impact, the HOME program is also cost effective. According to Department of Housing and Urban Development (HUD) data, each HOME dollar leverages nearly \$5 in other public and private resources. The HOME funds frequently provide critical gap financing for rental housing projects funded by other federal, state, or local entities. These investments have supported an estimated 1.95 million jobs and generated \$128 billion in local economic impact.

The HOME program has been underfunded in recent years. In FY 2022, Congress funded HOME at \$1.5 billion—the largest allocation for HOME in over a decade. However, this level is nearly 18 percent less than the funding appropriated in FY 2010 and significantly below the authorization level of \$2.1 billion established when HOME was last reauthorized. Meanwhile, home prices have risen dramatically. Recent data indicate that rents are up 13.5 percent over the past year while home prices have risen 19 percent. The nation is not producing nearly enough affordable homes to keep pace with demand, and this shortage has real and serious consequences for families in need.

The HOME program is a proven and effective tool to fill this gap and add to our supply of both rental and for-sale units. Given the urgent need to produce more affordable housing, we urge you to provide the necessary support for HOME in the FY 2023 Transportation, Housing and Urban Development, and Related Agencies Appropriations bill. Thank you for your consideration of our request, and we look forward to working with you.

Sincerely,



Christopher A. Coons
United States Senator



Dianne Feinstein
United States Senator



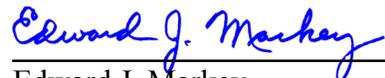
Tammy Baldwin
United States Senator



Alex Padilla
United States Senator



Elizabeth Warren
United States Senator



Edward J. Markey
United States Senator



Maria Cantwell
United States Senator



Christopher S. Murphy
United States Senator



Michael F. Bennet
United States Senator



Jeanne Shaheen
United States Senator



Sheldon Whitehouse
United States Senator



John Hickenlooper
United States Senator



Tina Smith
United States Senator



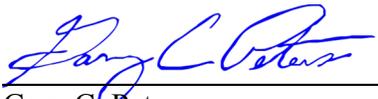
Robert Menendez
United States Senator



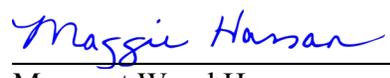
Thomas R. Carper
United States Senator



Benjamin L. Cardin
United States Senator



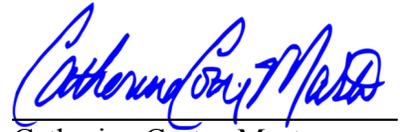
Gary C. Peters
United States Senator



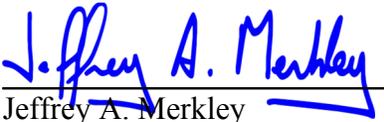
Margaret Wood Hassan
United States Senator



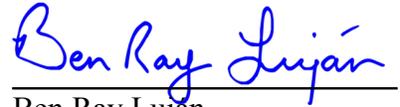
Angus S. King, Jr.
United States Senator



Catherine Cortez Masto
United States Senator



Jeffrey A. Merkley
United States Senator



Ben Ray Lujan
United States Senator



Debbie Stabenow
United States Senator



Jack Reed
United States Senator



Chris Van Hollen
United States Senator



Jon Ossoff
United States Senator



Joe Manchin III
United States Senator



Robert P. Casey, Jr.
United States Senator



Mazie K. Hirono
United States Senator



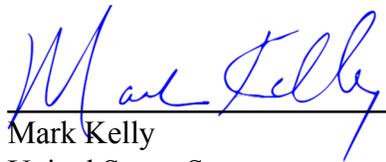
Jon Tester
United States Senator



Raphael G. Warnock
United States Senator



Tim Kaine
United States Senator



Mark Kelly
United States Senator



Sherrod Brown
United States Senator



Richard Blumenthal
United States Senator



Tammy Duckworth
United States Senator



Jacky Rosen
United States Senator



Richard J. Durbin
United States Senator



Bernard Sanders
United States Senator



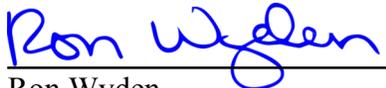
Amy Klobuchar
United States Senator



Mark R. Warner
United States Senator



Martin Heinrich
United States Senator



Ron Wyden
United States Senator